

The Gazette



of India

EXTRAORDINARY
PART II—Section 3—Sub-section (ii)
PUBLISHED BY AUTHORITY

No. 341] NEW DELHI, THURSDAY, NOVEMBER 15, 1962/KARTIKA 24, 1884

MINISTRY OF COMMERCE AND INDUSTRY

NOTIFICATIONS

New Delhi, the 15th November 1962

S.O. 3484.—In exercise of the powers conferred by Sub-Section (3) of Section 18 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952), the Central Government hereby rescinds the Notification of the Government of India, in the Ministry of Commerce and Industry No. S.O. 2637 dated the 26th October, 1960.

[No. 34(16)-TMP/FMC/62-III.]

S.O. 3485.—Whereas forward contracts for the purchase or sale of gold have been prohibited under the Notification of the Government of India in the Ministry of Commerce and Industry, No. 34(16)/TMP/FMC/62-II, dated the 13th November, 1962;

And whereas the Central Government is of the opinion that in the interest of the trade and in the public interest it is expedient to regulate and control non-transferable specific delivery contracts in respect of gold:

Now, therefore, in exercise of the powers conferred by Sub-Section (3) of Section 18 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952), the Central Government hereby declares that Sub-Sections (1) and (2) of Section 17 thereof shall apply to non-transferable specific delivery contracts in respect of gold.

[No. 34(16)-TMP/FMC/62-IV.]

S.O. 3486.—In exercise of the powers conferred by Sub-Section (1) of Section 17 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952), as applied to non-transferable specific delivery contracts, by the Notification of the Government of India in the Ministry of Commerce and Industry, No. 34(16)-TMP/FMC/62-IV, dated the 15th November 1962, the Central Government hereby declares that no person shall, save with permission of the Central Government, enter into any non-transferable specific delivery contract for the sale or purchase of gold.

[No. 34(16)-TMP/FMC/62-V.]

C. S. RAMACHANDRAN, Jt. Secy.

